

INDIANA HOUSING FINANCE AUTHORITY
Mortgage Credit Certificate Program
2004 Program
Fee Schedule

IHFA Reservation Fee:

1.00% of the Mortgage Amount

Resubmission Fee:

A \$25.00 fee must accompany any application or closing missing document conditions. Conditions received without the fee will not be reviewed.

Closing Package Late Submission Fee:

Closing Packages received more than 30 days after closing must be submitted with a fee equal to .25% of the total mortgage amount.

Extension Fee:

Application Package Submission \$50.00 for one 30 day extension

Closing Package Submission .25% of the mortgage amount for one 30 day extension.

There are no extensions for Reservation Fees, or an Application/Closing Missing Document Letter.

Reinstatement Fees:

Canceled Because:

Reservation Fee Late	\$100.00
Application Package Late/Canceled	\$100.00
Closing Package Late/Canceled	\$100.00

Each time a loan is reinstated the fees will increase. First reinstatement on a file is \$100.00, second \$200.00, third \$300.00, etc.

Cancellation by Lender:

Cancellation of the reservation by the lender prior to submission of the application package will result in a \$150.00 cancellation fee to be paid by the lender.

IHFA Reservation Fee Refunds:

The full 1.00% IHFA reservation fee will be refunded upon the Lender's request for cancellation of the reservation if the application package has not been reviewed by IHFA. **Reinstatement, extension, late submission and resubmission fees cannot be paid by the borrower and are not refundable.**

If IHFA has reviewed the application package, 25% of the reservation fee will be retained by IHFA, and the remaining reservation fee received by IHFA will be refunded upon cancellation or denial to the lender.

Participating Lender Fee Structure:

Fees paid by the participating lender to IHFA for the Mortgage Credit Certificate Program are non-refundable and are as follows:

1. Fees will be collected from Participating Lenders at the beginning of 2004. Any lenders choosing to sign up later in the year will be required to pay fees at that time. All Participating Lenders are required to execute the Mortgage Origination and Sales Agreement and Program Registration Form. A Program Registration Form must be executed for each participating branch. **Corporate offices of Participating Lenders may receive Program Guides and Bulletins without paying a fee by filling out a Program Registration Form and noting that they wish to receive mail only under the section "counties served".**
2. Each participating lender will pay \$250.00 fee for each participating office or branch.